

CHICAGO AND



TRANSPORTATION COMPANY

OFFICE OF THE SECRETARY

DIRECT DIAL NUMBER

0-106A001

312/559-6158

April 11, 1990

File No. A 11884-B
C-367

RECORDATION NO. 13 988-B
FILED 1990

APR 16 1990

INTERSTATE COMMERCE COMMISSION

Ms. Noretta McGee
Secretary
Interstate Commerce Commission
Washington, DC 20423

Dear Ms. McGee:

Pursuant to Section 11303 (formerly Section 20c) of the Interstate Commerce Act, enclosed for recordation are Counterparts of Partial Release of Collateral covering locomotives under an Equipment Lease and a Security Agreement, both dated March 10, 1983, assigned Recordation Nos. 13988 and 13988-A, respectively.

Enclosed is a check for \$15.00 to cover your recording fee. Please assign a sequential recordation number, retain one counterpart for your files, and return the remaining counterparts showing recordation data. *B*

Sincerely,

Lisa M. Fanelli
Manager-Stock Operations

Enclosure

cc: D. E. Waller
K. H. Lange
J. G. Marski
R. S. Morgan

f-cs37k4

Counterparts - D. E. Waller



CoverSheetEnd

Recordation Files

COVER SHEET END

DOT - STB Project

Interstate Commerce Commission

Washington, D.C. 20423

4/16/90

OFFICE OF THE SECRETARY

Lisa M. Fanelli-Manager-Stock Operations
Chicago And Northwestern Transportation Co.
One North Western Center
Chicago, Illinois 60606

Dear Sirs:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/16/90 at 10:40AM, and assigned recordation number(s). 13988-B And 14016-D.

Sincerely yours,



Noreta R. McGee
Secretary

Enclosure(s)

13988-B
APR 10 1990
FBI

Counterpart 1 of 5

A-11884-B
C-367

PARTIAL RELEASE OF COLLATERAL

WHEREAS, NORTH WESTERN LEASING COMPANY, a Delaware Corporation, (hereinafter referred to as "Debtor") has heretofore executed and delivered to EUROPEAN AMERICAN BANK, a New York banking corporation, successor to EUROPEAN AMERICAN BANK AND TRUST COMPANY AND EUROPEAN AMERICAN BANKING CORPORATION (referred to as "Secured Party") that certain Security Agreement dated as of ~~May~~^{MARCH} 10, 1983, (hereinafter referred to as "Agreement") pursuant to which Debtor has granted to Secured Party a security interest in and lien on forty-four (44) SD-45 Diesel Electric Locomotives (the "Collateral") of which ~~eighty-two~~^{eight} locomotives are the subject of this Partial Release of Collateral; and

WHEREAS, Secured Party has received from Debtor all payments due under said Agreement with respect to locomotives CNW 6502, CNW 6505, CNW 6516, CNW 6517, CNW 6546, CNW 6548, CNW 6550, and CNW 6557 (hereinafter referred to as "Released Locomotives") and the conditions and obligations of Debtor with respect to the Released Locomotives have been satisfied in full;

NOW, THEREFORE, Secured Party, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration the receipt and adequacy of which being hereby acknowledged to it in hand paid by Debtor, DOES HEREBY ASSIGN, CONVEY TRANSFER AND SET OVER TO NORTH WESTERN LEASING COMPANY the Released Locomotives TO HAVE AND TO HOLD the Released Locomotives unto NORTH WESTERN LEASING COMPANY, its successors and assigns forever, free and clear of all liens, encumbrances and security interests created by or arising under the Agreement retaining the residue and remainder of the collateral as security for all liabilities and indebtedness of North Western Leasing Company to the Secured Party.

Secured Party does hereby covenant that it has not done anything whereby the Released Locomotives hereby released are or may be in any manner encumbered or charged except pursuant to the Agreement; that the Released Locomotives are hereby free and clear of all liens and encumbrances of every kind and nature whatsoever created by Secured Party or arising out of any act, obligation or liability on its part. The Secured Party hereby authorizes removal from the Released Locomotives of any and all ownership plates and other marking of Secured Party.

cs/p5/15(1-2)k4

Except as amended by this Partial Release of Collateral with respect to the release of the Released Locomotives, the Agreement shall in all respect remain in full force and effect.

IN WITNESS WHEREOF, EUROPEAN AMERICAN BANK has caused this instrument to be executed in its corporate names by one of its Vice Presidents this 29th day of March, A.D. 1990.

EUROPEAN AMERICAN BANK

By: _____

Title: _____

J. Schwartz
Vice President

STATE OF NEW YORK)
 NEW YORK)
COUNTY OF ~~NASSAU~~) SS

On this 29th day of March, 1990,
before me personally appeared James J. Schwartz, Jr. to me
personally known, who, being by me duly sworn, says that he is a
Vice President of EUROPEAN AMERICAN BANK, a corporation, that said
instrument was signed on behalf of said corporation by authority of
its Board of Directors, and they acknowledged that the execution of
the foregoing instrument was the free act and deed of said
corporation.



Notary Public

JOHN F. BRUCE
Notary Public, State of New York
No. 24-4872090
Qualified in Kings County

My Commission Expires: Sept. 29, 1990

(NOTARY SEAL)